

by the registration books of their respective wards and voting precincts.

Canvass of
votes.

SEC. 8. That the board of canvassers of the city of Rocky Mount shall, in like manner as is provided by law for the determination of the result of the regular municipal elections for the selection of mayor and aldermen of said city, canvass the votes cast in the several wards and voting precincts of said school district and city in said election and the number of qualified voters therein, and shall judicially determine and declare the result of said election. Said board of canvassers shall likewise prepare an abstract summarizing the result of said election, therein tabulating the number of votes cast for and against the issuance of bonds and the levy of taxes as provided in this act, and the number of electors qualified to vote in said election. And the said abstract, after having been duly signed by the several members of said board of canvassers, or a majority of them, shall be delivered to the city clerk of Rocky Mount, who shall record the same in the proper book of records and file the original. No right of action or defense based upon the invalidity of said election, shall be asserted, nor shall the validity of said election be open to question upon any ground whatsoever, except in an action or proceeding commenced within thirty days after the determination of the result of said election as hereinbefore provided.

Vote for issue.

SEC. 9. That should a majority of the qualified voters of said school district and city vote in said election for the issuance of bonds and the levy of taxes as hereinbefore provided, then, and in that event, the board of graded school trustees of Rocky Mount may, within the limit of the authorized maximum amount thereof, issue said bonds, at such time or times, and negotiate the sale thereof, at not less than par, in such manner, and upon such terms, as said board of trustees shall, by resolution, determine and prescribe.

Trustees
authorized
borrow
money.

SEC. 10. That pending the issuance and sale of said bonds the board of graded school trustees of Rocky Mount may, in anticipation of the receipt of the proceeds of such sale, and within the limit of the face value of the authorized maximum amount of said bonds, borrow money for the purpose for which said bonds are to be issued. All moneys thus borrowed shall be evidenced by sealed notes or interim bonds of the Rocky Mount graded school district, which shall be payable not later than five years after the ratification of this act, and may be renewed from time to time; all such renewals to be payable within the time limit above set out. Said notes or interim bonds shall bear interest at such rate as the said board of

Rate of interest
of interim
bonds.